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TWO BROTHERS CONVICTED OF MONEY LAUNDERING

SACRAMENTO--United States Attorney McGregor W. Scott, IRS Criminal Investigation Special Agent in Charge Roger L. Wirth and FBI Special Agent in Charge Drew Parenti announced that HUY CHI LUONG, age 37, aka JIMMY LUONG and his brother, DANNY HUNG LEUNG, age 34, were convicted in federal court on money laundering and conspiracy to commit money laundering charges. Specifically, JIMMY LUONG was convicted on 19 counts of money laundering and one count of conspiracy to commit money laundering. DANNY HUNG LEUNG was convicted on two counts of money laundering and one count of conspiracy to commit money laundering. The trial began on September 6, 2006 before United States District Judge William B. Shubb, and ended with the return verdict late Wednesday afternoon, October 4, 2006. The jury deliberated approximately 1 1/2 days. JIMMY LUONG was remanded following the verdict, while DANNY Hung LEUNG remains on supervised release.

This case is the product of an extensive investigation by IRS Criminal Investigation and the FBI.

According to Assistant United States Attorneys William S. Wong and Jason S. Hitt, who are prosecuting the case, the evidence introduced at trial showed that between 1994 and 1996, JIMMY LUONG and his associates were responsible for violent take-over robberies of approximately 31 businesses involved in computer components and memory chips throughout northern and southern California. Specifically, this case involved the take-over robbery of a computer chip manufacturer and a distributor located in southern California. On April 20, 1995, Zenon, a computer store, was robbed of memory chips, valued at \$1,180,000. On May 16, 1995, Centon, a computer chip manufacturing outlet was also robbed of memory chips valued at \$10,000,000.

At trial the evidence showed that JIMMY LUONG and DANNY LEUNG used the proceeds from the robberies to purchase assets which included a Mercedes Benz 500SEL, a BMW 850i, three Lexus LS400s, a 26ft Bayliner boat, two homes and various electronics. JIMMY LUONG was also known to frequent Nevada casinos where his average bet was \$788. JIMMY LUONG used his brother, DANNY LEUNG as a "straw buyer" on the purchase of one of the Lexus'; other family members were used as "straw buyers" on the other purchases.

JIMMY LUONG and DANNY LEUNG are presently scheduled to be sentenced on December 13, 2006 at 9:00 a.m. before Judge Shubb. The maximum penalty for conspiracy to commit money laundering and money laundering is 20 years in prison, and a \$500,000 fine.

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